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WASHINGTON.

MONDAY, JANUARY 24, 1853.

and debates of both Houses in the last week, indications of the highest import to the honor, the peace, and the welfare of the country.

The first of these, the passage, by unanimous votes, in both Houses of Congress, of a concurrent Resolution to carry out an act of the Continental Congress, (in 1783,) which had lain dormant for seventy years, for the erection of an Equestrian Statue of GEORGE WASHINGTON, the Father of the Republic, we have already noticed with suitable congratulation upon an event so glorious to Congress and so honorable to that sense of justice which, though it had slept so long, has thus finally redeamed this sacred national pledge.

The most important feature, however, of the week, of the Session, and indeed of the Thirty-second Congress, is, in our estimation, the vote in the House of Representatives upon the proposition to place at the discretion of the Executive ten millions of dollars, to meet such exigencies as may present themselves, "from hour to hour," in the foreign relations of this country; and the Debate which has beresentatives only can be considered conclusive, the as follows: debate in the Senate being yet in progress. But that vote, of one hundred and fifty members to twenty-six, refusing to entertain the portentous proposition referred to, must be regarded as auspicious to the hope of a peaceful and conservative administration of the Government for some time to come That trust may indeed be disappointed; but this vote leaves room for hope, for which hardly room would have been left, had this proposition, under the circumstances, been received with favor by the Re-

In characterizing this as a dangerous proposition, those who sustained it by their votes. With their known opinions of the proper policy of this Government in its foreign intercourse, and of the primary objects of good government generally, the proposition is a perfectly natural one for them to have brought forward.

To us, who entertain very different views as well of the constitutional powers of Congress and the President of the United States as of the proper employment of those powers, the movement appears to be not unnatural merely, but entirely foreign to the spirit of the Constitution.

In the first place, its adoption would have constituted an anomaly in legislation, of which no example is to be found in the history of this Government, the one or two cases of supposed precedent differing from it in the very material fact that they were based on existing exigencies, and not "on such exigencies as MAY arise" out of the relations of this country with the other Powers of the earth, and which are no more likely to arise now than they have been during the last four years, within which not only no such extravagant appropriations have been deemed necessary by Congress, but the requisite appropriations for the support even of the Peace Establishment of the country have in many instances been flatly refused, or reduced far below the actual wants of the public service.

In the next place, as is most aptly remarked by one of our contemporaries, (the Boston Journal,) the " Constitution has thrown around the public purse the most careful and jealous defences, to guard it ' from the discretionary use of official men; and last of all should the PRESIDENT, who is an executive

drawn from the treasury but in consequence of avowed purpose of placing these transcendently imfor their just, natural, and covenanted rights, who aspire appropriations made by law; and enumerates the portant issues beyond the reach of Congress—withparticular duties of Congress, by authority of which out holding the mover of the proposition in Conforming and those on home joint-stock undertakings, will such appropriations are to be made. In voting gress accountable for what has been said out of such appropriations are to be made. In voting gress accountable for what has been said out of * money out of the treasury, a specific purpose is doors in favor of the scheme—is it possible to shut of Europe—the King of Prussia and the three Emperors of Austria and Rasia—are menaced with two dangers: our eyes to the extent of the dangers which, through the wise discretion of the House of Representatives in declining to entertain this proposition, the countries and the three Emperors of Austria and the three Emperors of Austria and Rasia—are menaced with two dangers: Democratio insurrection and French military ambition.

**The treasury, a specific purpose is doors in favor of the scheme—is it possible to shut of Austria and Rasia—are menaced with two dangers: Democratio insurrection and French military ambition.

**The treasury, a specific purpose is doors in favor of the scheme—is it possible to shut of Austria.

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**The treasury is the tree constitutes and the tree Emperors of Austria and Rasia.

**The treasury is the tree constitutes and ' mit any departure from the established custom. in declining to entertain this proposition, the coun-No other reason can be assigned for this extraor- try has so far escaped? With what more deplorable dinary measure just now than such as has existed evils could the opening of Pandora's fabled Box have of the Austrian-Italian provinces by frustrated, it has returned to you as the foundation of £1,010,000. The banks in the same towns one of the innumerable Archdakes. The General's fault of its authority, and as the arbiter of the fortunes of the innumerable Archdakes. since the foundation of our Government, and such filled the confines of earth than the consummation transient, so far as they are concerned; at least it may have now a circulation of £215,058! In 1846 the circuas will continue to exist while the world stands of the views of these journalists might have shed, well seem to be all this. The Economist goes on:

tain wars, territorial acquisitions, or Governmen- only, but upon nearly every nation with which we tal interferences, &c., which any nation, strong in are new in friendly intercourse? its own integrity, and confident in its own strength, would allow to pass by like the idle winds."

The circumstances under which the proposition flecting minds. On the 23d of last month occurred in the Senate a brief but memorable debate, which we had occasion to note at the time, in which Mess, s. Mason, Cass, Underwood, and others took part, upon the relations of the Spanish territory of Cuba to the United States; which debate was made the subject of an elaborate article in a tract issued from the office of the Democratic Review, (publish-from the office of the Democratic Review, (publish-from the office of the Democratic Review, (publish-from the occasion of the despots, and are filled with warm the pulverized ore and coal in close tube, so that by the combustion of the coal the pulverized ore and rich coal in close tubes, so that by the combustion of the coal the pulverized ore and coal in close tubes, so that by the combustion of the coal the pulverized ore and coal in close tubes, so that by the combustion of the coal in close tubes, so that by the combustion of the coal the pulverized ore and coal in close tubes, so that by the combustion of the coal in close tubes, so that by the combustion of the coal the uniform state. The residuum is taken from the tubes and the time, in which the suppressed sympathy with the suffering friends of the despots, and are filled with warm though suppressed sympathy with the suffering friends of the coal the

ription price of this paper for a year is THREE in the debate, that the United States is content that Cuba should for the present remain a colony of Spain, and that we will not interfere with it unless other Governments attempt to grasp or buy it, or until it has achieved its own independence, are ridiculed as "stale and worn-out doctrines;" whilst (says the reviewer) "the whole race of statesmen who have reviewer) "the whole race of statesmen who have thus far been in place are about to disappear before the flood of progress and improvement which they do not understand and cannot resist;" winding up this wholesale denunciation and proscription of political wisdom and experience in its own party with this very intelligible proposition: "Our People want Cube and will have it; and it is idle for politicians to name the cases in which they will give which it deals with every thing that is most respect. Perquisite, and power; able in its own ranks. And, pursuing for sevethe following conclusions, remarkably consistent, in their substance, with the proposition defeated in the House on Monday last :

"All around the horizon the tempest lowers over " the United States, and not least among the legacies of the outgoing Executive to the incoming President is the sequel of this very Cuban diffi-culty. It behoves us all to be prepared for ex-tremities. The measures to be taken are very simple. The principal are to follow Cromwell, in praying God and keeping our powder dry." "The sinews of War should not only be forthcoming, but in hand; and we have bestowed on "the question of finances long and careful atten-

being opened at the Treasury for the use of the next President in case of need. It is not much difference whether the amount placed at his order be five millions or ten millions; and out of the abundant surplus on hand over the estimated expenditure, it will be better to make ample provision for contingencies than to have the Executive without money at a critical moment.'

In a preceding part of the article, the Reviewer gun and is going on, in the Senate, involving ques- had yet more explicitly unveiled the projects and tions cognate to it. The vote in the House of Rep- calculations of the young (and verdant) Democracy,

> "With the President Elect at their head, the " patriotic spirits of the country, who are the men ble, ricketty, and un of the future, will not lag behind Manifest possesses the support Duty and Destiny in reference to the waters, and ergies of the nation. islands, and isthmuses of the Gulf of Mexico."

A vet more remarkable coincidence than the conusions of the "Democratic Review" is the conspicuous publication, in a leading Democratic paper through her Hanoverian connexion. She has cut away in the city of New York on Sunday, the 16th of that millstone, and breathes the freer and the better for this month, (the day preceding that of the vote upon having done so. She has little to dread from all the old so in a great measure is the world-for in what corner this month, (the day preceding that of the vote upon having done so. She has little to dread from all the old the civilized world do not the prosperity or the adversity truly great man. The fourth article is on the contemporary the question in the House of Representatives,) of an entanglements about the "balance of power." Nor has of England dart a sunbeam or cast a cloud?—we should literature of America, and contains a brief review of article noticing the first suggestion of this Ten Million proposition to the House, (a few days earlier no reflection is intended upon the mover, or upon than the vote upon it,) in which the credit is claimed have that Russia and Austria should remain despotic, for that journal of having been the first to advise and that Prussia evinces a desire to become so; that the measure, and, after commending the frank dis- Italy has not an abiding place for liberty of conscience years and quarters which ended 5th of January, 1852, closure, in the body of the resolution, of the con- and of speech, except in Piedmont; that France again and 5th January, 1853, showing the increase and decrease tingencies to which the money is to be applied, the bends the neck to the Napoleon yoke; that Spain and Porsame journal recapitulates as follows "the more tugal are retrograding, and Belgium weak and insecure. highly satisfactory, and sufficiently indicate that the pre-

or Spain, or with all combined.

of March, does not regularly meet again till the first says: Monday in December next. During this long vacuum of nine months the whole weight of the Government, with all its foreign responsibilities, will rest upon the President and his Cabinet. In the absence of any discretionary power, or discretionary means, he may be re-USELESS EXPEDIENT, may be avoided. At all events, it

spealousy of foreign Powers, the rumors of uncer- by kindling a general war, not upon this People

WRODGHT IRON, manufactured directly from the ore with mineral coal, without reducing it first to pig iron, only by the severest pressure and at vast expense. The and thence by puddling into wrought iron, is now being Governments of Austria and Prussia know well that with The circumstances under which the proposition for this grant of money was presented to the House of Representatives were well calculated to excite distrust and alarm in all reasoning or reflecting minds. On the 23d of last month occurred

LONDON, JANUARY 7, 1853. England has at last obtained such a Government exception of Lord DERBY and Mr. D'ISRAELI on one side, and of Messrs. Conden, Bright, and Rornuck on since the days of PALHAM.

which they play a particular part with peculiar efficiency. When there is a calm over all great questions of political, and a more effective conduct of that part of legislation with which it is concerned, than could be obtained in any

ber of Parliament who is a member of the new Administration has been re-elected. Some of the Irish elections and her course constent. The new Cabinet must show

" First, then, our delicate relations with Spain, and in- nations, an interchange of good offices with all, a rigid year, and of £702,776 on the quarter. cidentally with England and France, on the Cuba ques- avoidance of interference in their internal affairs, and a tion; our confused and embarrassing relations with determination that none shall interfere with or question her Mexico; our intricate, perplexing, and mortifying relations with England in Central America—to say nothing and Englishmen. It gives us no pleasure to say that England of the affairs of Hayti, or of the inviting field for an en- is now the only great free constitutional State in Europe. Her Co larged system of commercial facilities with the States of Government has become more and more popular as those South America - will demand of the President elect, from of other nations have retrograded further and further tothe day of his inauguration, all the skill, sagacity, tact, wards absolutism. Her only natural European allies are talent, courage, and discretion which he can bring into Piedmont, which is infantine, inexperienced, and feeble; his Administration. Secondly, he will be required to and Belgium, which is fearfully exposed. In place of beact without further delay, and upon a bolder and more ing united with Russia, Austria, and Prussia, against positive and decisive schedule than the milk-and-water wildly democratic and aggressive France, as England was policy of General Taylor's Cabinet and of Mr. President fifty years ago, or of being united with the free and con-"illmore's. In the third place, a decisive reversal of stitutional France against all enemies, as England was their policy in regard to Cuba, Mexico, or Central Ame- twenty years ago. England is now-so far as regards the rica may bring us into collision with England, France, institutions and the character of the nation-standing alone, or with only two helpless protogés by her side. In " In the mean time, Congress, adjourning on the fourth a very powerful article upon this subject, the Economist

France has altered her form of Government, she must therefore necessarily become an active enemy; still less that the Northern Powers will not remain faithful to engagements solemnly protracted and to alliances heretofore honorably maintained. But it is of the utmost importance that we duced to the extremity of Calling an extra session of should not be blind ourselves either to the fact that recent Congress; whereas, with a reserved fund of ten millions events have wrought a great change in our situation, or stock market is depressed, owing to a rumor that the to back him, that expensive, and generally worse TRAN
The case is simply, and without circumlocution, this; All works are considerable shipments of special for grain, conthe other great Powers of Europe have become absolute is the part of wisdom to provide, as far as the crisis reand arbitrary; we alone have remained popular and free. template an early rise in the rate of discounts. Austria, Prussia, France, Tuscany, Rome, Naples have people now express an opinion that the Bank ought never omeer, having nothing to do with the disbursement of the public moneys except the sanctioning
of appropriation bills, as he does all other laws, be
allowed to hold in his own hands any discretionary
fund. The Constitution says no money shall be
drawn from the treasury but in consequence of

allowed to hold in the treasury but in consequence of

allowed purpose of placing these transcendently imto have reduced the rate below two and a half per cent.

The advance, if made, can only be regarded as a precautionous injustice; with those patriots in their respective countries, and have suppressed them with rigorous injustice; with those patriots in their respective countries, and have suppressed them with rigorous injustice; with those patriots in their respective countries, and have suppressed them with rigorous injustice; with those patriots in their respective countries, and have suppressed them with rigorous injustice; with those patriots in their respective countries, and have suppressed them with rigorous injustice; with those patriots in their respective countries, and have suppressed them with rigorous injustice; with those patriots in their rethe advance, if made, can only be regarded as a precautionary measure; for there are not and inor
any measure; for there are not and inor
spective countries, and have suppressed them with rigorous injustice; with those patriots England is known to
sources, of the ends for which these ten millions of
dollars were desired by certain aspiring gentlemen
to be put into the hands of the President, with the
sources, of the ends for which these ten millions of
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peril which menances them—the spread of liberal opinions, the risk of patrotic insurrections and Democratic revolutions? The danger here is imminent, deadly, and

THE WEEKLY NATIONAL INTELLIGEN DER. | ed at New York,) in which the opinions advanced | FROMOUR LONDON CORRESPONDENT. | result of such quarrel, he were to join England in active |

the other, right ha triumphed over might. England must which coalitions may be said to naturally arise; and in a menacing or ectatorial attitude, provoke hostility. contingencies which may never come, but which are more cast-iron viaduct, level with the bridges, with stations at Power will incur er just hostility, or trifle with, or attempt to injure ciency : that partid can exist without degenerating into "A Memoir on the Nautical Character of the Mediterra factions, and where loyalty and democracy can go hand in hand. Now, more than ever, must her hands be clean English Colonies in America," by S. Lucas; "Memoir that England's relations to foreign countries are those of Buckingham : "Travels in India and Kashmir." by Baron There certainly is abundant proof that the new Ministry will be strong at home, and it is equally certain that, whatever difficulties may have existed with respect to the foreign policy of this country, they are more than half removed by the simple transference of power from a fee- pierce the darkest reluges of the worst abuses. The re- Trollope, Miss Currer Bell, Emily Carlen, and the author ble, ricketty, and unrespected Government, to one which presentative system nust be better adapted to true and possesses the support and is competent to direct the en. just principles. And, above all, great reforms are necessary in the Ecclesiastral policy of the country, and its long articles, out of the twelve which it contains, upon system of religious instruction; and the education of the American subjects. The first is upon American slavery in 1793 and 1853 would involve a recapitulation of the history of Europe during the intervening sixty years. In for. If we did not regard the present crisis in England's the subject fairly, but with most abundant ignorance affairs as a most important one, and one which may give The second is on the history and ideas of the Mormons

The revenue for the two years was as follows:					
	1851.	1852.	Increase.	Decr'se.	
Water Street	£	£	£	£	
ustoms	18,761,069	18,695,382		65,687	
xeise	13,093,170	13,356,981	263,811		
tampi	5,953,549	6,287,261	833,712		
axes	3,563,982	3,377,843		186,139	
roperty tax	5,304,923	5,509,637	204,714		
ost office	1,064,000	1,022,000		42,000	
rown lands	150,000	260,000	110,000		
liscellaneous	172,241	293,729	121,488	100	
mprest money, &c.		634,063	10,653		
opeyments	802,943	1,031,297	228,354		

49,489,287 50,468,193 1,272,732 293,826 The returns of the Bank of England present the follow

ing results : £22,225,505...decrease...£56,387 Circulation. ounts, &c..... 14,185,952...increase....779,916 Public deposites.... 9,297,726.....do........649,000

Private deposites... 12,264,343...decrease....231,927 Gold continues to be exported to the Continent, esp cially to Russia, as well as to Australia; but as large supplies are expected daily, the diminution of the present large stock is an advantage to the Bank. The price of silver is unaltered, and the demand for it unabated. The have also received their credentials. template an early rise in the rate of discounts. Many all had to contend with insurgent patriots in their re- to have reduced the rate below two and a half per cent be payable on Saturday; this, and the foreign stock dividends and those on home joint-stock undertakings, will ease therefore stands thus: the three absolute sovereigns ring the month not less than £9,000,000. This will sen-There are many considerations which tend to mitigate banks, just now published. In 1814 the banks in two their dread of the first of these two great dangers-that towns in one of the midland counties had an aggregate lation of the banks in the counties of Lincolnshire, Lei-"But how does the case stand with regard to the other cestershire, Nottinghamshire, Derbyshire, Huntingdonshire, and Northampton was £1,018,809; at present it is only £916,345, or nearly £1,000,000 less than that of two towns in one of those counties forty-one years ago. This permanent. Hungary, Italy, and Northern Germany are three volcanoes, ever ready for explosion, and kept down amazing reduction in the paper circulation of England would not be difficult to account for, and it would be very easy to prove that it has been most salutary to all the best interests of the country.

The corn market is perceptibly advancing, and the cor inued unsettled weather must lead to further increase in prices. The produce market opened on Tuesday with great firmness, and many articles are decidedly dearer.

change. The stock on hand at Liverpool at the close of cratic association.

	1850.	1851.	1852.
United States	Bales. 261,000 68,000 32,000 1,000	* Bales. 236,000 50,000 20,000 960 3,040 { 112,000 1,700 300	Bales. 337,920 54,360 99,170 5,250 510 77,350 1,210 1,010
	454,000	424,000	576,780

There is some error in the list for 1852; we have taken out the particulars very carefully from the table, and make the aggregate as we have stated it; but the entire stock

of the second	Aggregate amount	Number of miles	Average receipt per
852	£8,090,833	6,880	£1,175 1 0
851	7,896,118	6,380	1,247 4 0
850	6,696,690	5,928	1,129 13 0

nean," by Capt. W. H. Smith; "Charters of the Old of the Court and Cabinets of George III," by the Duke of ess of Emily Wyndham and Mary Barton.

The January number of the Westminster Review has fou

and which were thrown aside from some sudden whim o

that royal dandy, George IV. Your Minister, Mr. INGRESOLL, is now being feled at Li-

verpool and Manchester. He dined on Tuesday with the same journal recapitulates as follows "the more prominent reasons why this fund of ten millions think her new Administration will enable her to maintain the Earl of Dakey, Lord Sandon, the Mayor, and about should be voted to the discretion of Gen. Pierce:" think her new Administration will enable her to maintain it in all treasury. There is an increase of £978,906 on the one hundred of the principal merchants of the place. Mr. INGERSOLL made a good speech, and Lord DERBY spoke at great length, and in very good taste, highly complimen ary to the United States and to the guest of the day. Mr. Ingersoll will dine at Manchester-to-morrow.

The Ministers from the United States have been lately ery popular-and deservedly so-in England. Messrs EVERETT, BANCROFT, and LAWRENCE were unquestionably he most popular members of the corps diplomatique at his Court during their respective embassies, and Mr. Ingensout has broken ground in a manner which shows he will at least stand as high as his predecessors.

We have little news from the Continent. France fails us this week. The Paris Moniteur at great Northern Powers. They were in no hurry to take this step, but they felt compelled to do it, and they evidently do not relish the necessity. For any of last announces the recognition of the Empire by the them to have refused would have thrown the new Emperor, with all his absolutism and his great army, into the scale of Liberalism abroad, without a constitutional system at home, the ill effects of which would have been felt by the recusant monarchs in the remotest corners of their lominions. The Ministers of the United States, Wurtem burg, Bavaria, Tuscany, Hanover, Baden, and Saxony

The modifications which have been lately made in the constitution of France have excited great discontent among the Deputies, and begin to open the eyes of many who have hitherto supported the Emperor.

Spain furnishes no news whatever. Great indignation is expressed at the conduct of the Portuguese Government in converting the whole of its debt, home and foreign, into a 3 per cent. stock. Portugal has contracted loans in England to the amount of £10,000,000 at 4 and per cent. Upwards of £8,000,000 of this is now held in England. After neglecting to pay the interest, and forcing its creditors into several compromises, it now declares that, instead of paying four or five per cent., as it engaged to do, it will only pay three. This is royal repudiation, with a vengeance; and yet the Times, although it even now vituperates occasionally about Pennsylvania making a temporary suspension in the payment of inter-

ITALY is in a deep and dark calm. One unexpected piece of news from Milan is that Gen. RADETZKY is in disgrace with the Austrian Court, and that he will be suis his not having the heart to sign the order for the execution of the unrespited prisoners at Mantun. He requested a commutation of the sentence from the Emperor, which the latter refused. The prisoners have been more, i executed, and the Marshal disgraced. His sword and firmly bound. skill may yet be needed in Northern Italy.

Numerous arrests have lately taken place at Rome The Holy City is full of strangers. The official journal states that the population of Rome is now 175.838, having increased 3,456 during the year 1852.

GERMANY has nothing new, except rumors of more royal risitings. Numerous arrests of workmen inhabiting the faubourgs of Vienna have lately taken place. The military magazines at Coblentz are receiving provisions and munitions of all kinds, in quantities which suggest an expectation of extraordinary events. A wall of continuous fortification is about being erected around Vienna; the extent will be five German miles about twenty-two

A distorbance, rendering the interference of the mili-

The Senate of BELGIUM has voted for the adopt

he provisional convention with France. The Bank of Constantinople has entirely suspended its

perations. A commission of ten members, including seeral European merchants, and having Kyami Pacha for its resident has been named to examine the bank accounts. Letters from Tauris of November 10th state that the holera was then raging violently in PEBSIA. The numer of deaths every day in Tauris was not less than one

discount, however, has been very trifling on the Stock Exchange. The greatest depression was not more than one-eighth per cent., and prices very quickly rallied. The following are the latest prices received this day from

Three per cent. consols, money, 100 a 100 a, ex. div.; do. for the opening, 100 a 100 a. Bills are discounting by the brokers in Lombard street at 1 a to 1 per cent. It is thought the Bank movement will be inoperative.

has been very active, and the best railroad bonds are much inquired for. There is an especial demand for the seven per cent, bonds of the Ohio and Indiana Railway Company, which are quoted at 88 per cent., owing to these bonds being secured by a first and only mortgage, and convertible into the stock of the company, at the op-

are thus reported by Messrs. D			orices	
# 154 POST NOTE SOCIETY TAKE IN THE RESIDENCE OF THE PROPERTY OF THE PRO	Redeemable.		Prices.	
United States five per cent. bonds .	1865	97	98	
United States six per cent. bonds .	1862	104	105	
United States six per cent. bonds .	1808	101	11114	
United States six per cent. insurance			1	
stock	1867-1868	10816	1091	
United States six per cent. insurance		BUT SHEET	W. CO.	
stock	1802	103	104	
New York State five per cents	1858-1860	97	-95	
Pennsylvania five per cent	-	87	88	
Pennsylvania five per cent. bonds .	1882	90	51	
Ohid six per cents	1875	105	106	
Massachusetts five per cent. sterling		THE STREET		
bonds	1868	108	109	
Massachusetts five per cent. dollar				
bonds	1872	971/2	9814	
Illinois Internal Improvement six per				
cent	The second second	73	7.5	
Ditto, interest	THE RESERVE OF SHIRE	47		
Maryland five per cent sterling bonds		98	96	
Virginia six per cent. insurance stocks	1857-1875	98	90	
Virginia six per cent. bonds , .	1886 1868	97	98	
Kentucky six per cent	1892	96	97	
Canada six per cent. sterling bonds .	1874	115	11514	
Canada six per cent. sterling bonds .	1876	113	116	
Boston city four-and-a-half per cent.	****	- FERNANDAN	***	
sterling bonds	1872	198	104	
Montreal city six per cent	1857-1865	86	87	
New York aity five per cent. stock .	1855-1870	26	97	
Pennsylvania Central Railroad six per	2000 E 1025	The state of the s		
cents	1880	99	100	
Philadelphia and Reading Railroad six			100	
per cent. mortgage bonds	1860	86	87	
New York and Eric seven per conts,	C SECTION OF THE			
first mortgage	1868-1869	10016	10716	
New York and Reis seven per cents,			200	
second mortgage	3850	96	96	
New York and Eric seven per cents,	1862	The 2 19 19 16	- 00	
convertible .		P. 9	92	
Mighigan Central eight per cents, con-	1800	105	105	
Ohio and Pennsylvania seven per		100	-	
cent, income bonds		92	94	
Ohio and Indiana seven per cent., firs	Children Stan St	THE RESERVE	11000	
mortgage, convertible	1860	55	-	
	Contraction of			

THE REPUBLIC OF MEXICO

The following is a translation of the Message of President ARISTA, at the opening of the Mexican Congress in ordinary session on the 1st of January :

Gentlemen of the Senate and House of Representatives:
Among us social evils are organic. Every thing appears
to be as contradictory and heterogeneous as the races
which now people our territory; and in the obstinate struggle now going on between progress and reaction, it seems as though no power could be firmly seated, and as though our only normal situation were a state of perpetual anarchy.

From this unhappy condition proceeds, in my opinion.

the inefficiency of which we are incessantly and indiscriminately accused. The remedy of our present ills does not lie in sagacious accusations and barren reproaches; but, on the contrary, in unanimous, persevering, energetic efforts. These, and these only, can get the upper hand of a state of things threatening imminently to involve the most sacred interests of nations that have honored us all with their confidence.

civilization and progress will be saved, the efforts of the foes of liberty and independence to the contrary not-withstanding. Every where the refusal of the civil autho-rities to take part in the insurrections, and the resistance they have opposed thereto, have been a protest, as it were, against the endeavors of violence, and also a lesson for all nations surprised by the influence of private re-

Our foreign affairs present a flattering aspect. The Cabinet have devoted much attention to the favorable ternination of such matters as were pending; and that concerning the communication of the oceans—a question whose solution is expected with anxiety by the mercantile, and, it may be, political interests of the world—will doubtless, terminated by your two bodies, give to the world a solu-

tion worthy of the country.

The question which more than any other has attracted attention is that of the interior, which has resumed in itself, and given birth to, all our other difficulties and

During the period of extraordinary sessions which has just passed, after Congress had been installed three days, the Executive explained all the steps it had taken, urgently requesting that explanations might be asked, and pre-sented a diminished deficiency in the treasury, exact accounts, and a strict system of economy. This last, if brought into effect, would convert the ordinary deficien

cy in the revenue to the short sum of two millions of dol-The revolutions have rendered the life of our treasury making a temporary suspension in the payment of interest upon its loans, has little to say about the Portuguese that any act of extortion has been committed, either with robbery. ner net unworthy of your confidence. You, yourselves, have very many times expressed your satisfaction on this

Every time that the hopes of the Government have been country. Now that the conflagration of the Republic is maliciously exaggerated, sufficient resources would, in a brief period of time, remedy the evil. To apply these is the duty of the Executive; to censure it for not doing to blame it for not walking when its limbs are

Although the hours of the day and night do not suffer to crown the efforts of those who fight and shed their od for the institutions which we all swear to defend and cause to be defended, the Ministry will, before two weeks, submit propositions, designed to resolve internal difficulties, of the highest importance.

The foregoing expose of the labors of the Executive

appears at present to be desired by the situation of the country. We see the social body in the convulsions of social war, and it is not proper, under such auspices, to udge of men and of things.

Representatives of the nation, the men holding the

reigns of power, are nothing when compared to the country at large. Interpret its sovereign will. The decision coming from the law, I shall be the first to uphold, even as I have ever been, with the utmost constancy and energy, the first to repress rebellion. Let us unite our efforts, for our interests are the same : and may Providence save, tary necessary, took place at Frankfort on New Year's by means of you, the country freed by Hidalgo and Itur-